

OVERSEAS EDUCATION LIMITED
(Company Registration No. 201131905D)
(Incorporated in Republic of Singapore)

**INCREASE OF ISSUED AND PAID-UP CAPITAL OF A WHOLLY-OWNED SUBSIDIARY –
OVERSEAS FAMILY SCHOOL LIMITED**

1. INTRODUCTION

The board of directors (the “**Board**”) of Overseas Education Limited (the “**Company**”) is pleased to announce that the Company’s wholly-owned subsidiary, Overseas Family School Limited had on 13 December 2013, increased its issued and paid-up capital from SGD5,000,000 to SGD20,000,000 (the “**Capitalisation**”).

2. FINANCIAL IMPACT

The Company funded the Capitalisation with funds generated from the proceeds of the Company’s initial public offering (“**IPO Proceeds**”) for the purpose of financing the building of the new school campus. The Company will make further announcements via SGXNET when the IPO Proceeds are materially disbursed.

The Capitalisation is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the current financial year ending 31 December 2013.

3. INTEREST OF DIRECTORS AND CONTROLLING/SUBSTANTIAL SHAREHOLDERS

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the transaction.

BY ORDER OF THE BOARD

David Alan Perry
Executive Chairman and Chief Executive Officer
13 December 2013

The initial public offering of the Company’s shares was sponsored by United Overseas Bank Limited (the “**Issue Manager**”). The Issue Manager assumes no responsibility for the contents of this announcement.